



AUDIT COMMITTEE MINUTES

DATE: April 29, 2026

LOCATION: City Hall 4th Floor Staff Conference

TIME: 3:00 PM

- I. CALL TO ORDER – Chairman
The meeting was called to order by Elizabeth Rankin at 3:06 pm.
- II. ANNOUNCE MEMBERS IN ATTENDANCE (VERIFY QUORUM)
Audit Committee members present: Rodney Wright, Lynn Stokes, Keri Lovato, Elizabeth Rankin, Chris Reneau (joined at 3:08 pm)
Audit Committee members absent: None
Quorum verified? Yes
Internal Audit attendees: Stephanie Fox, Emily Hammer
Other Attendees: None
- III. ADOPTION OF MINUTES
 - A. October 29, 2025 Audit Committee Meeting
Keri Lovato made a motion to adopt the minutes. Lynn Stokes seconded. The motion was approved unanimously.
 - B. February 4, 2026 Audit Committee Meeting
Keri Lovato made a motion to adopt the minutes. Lynn Stokes seconded.
The motion was approved unanimously.
 - C. February 23, 2026 Audit Committee Meeting
Rodney Wright made a motion to adopt the minutes. Keri Lovato seconded.
The motion was approved unanimously.
 - D. March 25, 2026 Audit Committee Meeting
Lynn Stokes made a motion to adopt the minutes. Keri Lovato seconded.
The motion was approved unanimously.
- IV. DEPARTMENT REPORT
Stephanie presented the budget report and an update on department activity.
- V. NEW BUSINESS

A. None

VI. COMMITTEE ACTION REQUIRED

A. FY 2027 Proposed Budget

Stephanie presented the proposed budget for FY 2027.

Chris Reneau made a motion to approve the FY 2027 Proposed Budget.

Rodney Wright seconded.

The motion was approved unanimously.

B. Audit Plan Revision

Stephanie presented the proposed revision to the audit plan for FY 2026.

Chris Reneau made a motion to approve the Audit Plan Revision.

Lynn Stokes seconded.

The motion was approved unanimously.

C. Policy Revisions - Quality Assurance and Improvement Program, Annual Risk

Assessment and Audit Plan, Performing Audit Services, Performing Advisory Services

Stephanie presented the proposed updates to departmental policies.

Lynn Stokes made a motion to approve the Policy Revisions.

Chris Reneau seconded.

The motion was approved unanimously.

VII. CITY COUNCIL ACTION REQUIRED

A. None

VIII. ADJOURNMENT OF PUBLIC MEETING

Keri Lovato made a motion to adjourn the public meeting and move into executive session.

Chris Reneau seconded. The public meeting was adjourned at 3:30 pm.

IX. PUBLIC COMMENTS (5 minutes each)

X. NEXT MEETING - **July 29, 2026 3:00 PM**

XI. EXECUTIVE SESSION – Vote by the Committee to go into executive session.

During executive session and for the remainder of the meeting, the Audit Committee will be discussing only matters that are considered confidential under TCA Section 9-3-405 (d). These items may include:

A. Items deemed not subject to inspection under TCA Section 10-7-503 and 10-7-504

B. Current or pending litigation and pending legal controversies

C. Pending or ongoing audits or audit related investigations

D. Information protected by federal law

E. Matters involving information under TCA Section 9-3-406 where the informant has requested anonymity.

At this point in the meeting everyone other than Audit Committee members and those asked to attend by the Audit Committee to address an item related to the categories above will be asked to leave.

The following items were discussed during executive session.

a. Ongoing audits and investigations

XII. ADJOURNMENT OF EXECUTIVE SESSION

Chris Reneau made a motion to adjourn the executive session. Keri Lovato seconded. The executive session was adjourned at 3:45 pm.